

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AGR-05 COA-01 DLOS-03 CG-00

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TAGS: EINV, EFIS, FI

SUBJECT: FOREIGN INVESTMENT IN FISHING

REF: A) STATE 265945

B) HELSINKI 1311

1. SUMMARY. LAW EFFECTIVE JANUARY 1, 1975, PROVIDES FOR 12- MILE FISHING ZONE RESTRICTED TO FINNISH VESSELS. FOREIGN INVESTMENT IN FINNISH FISHING INDUSTRY SUBSTANTIALLY RESTRICTED BY CURRENT LAWS AND REGULATIONS, BUT NOT PROHIBITED. END SUMMARY.

2. PARLIAMENT PASSED BILL (REFTEL B) NOVEMBER 15 TO CREATE 8-MILE RESTRICTED FISHING ZONE BEYOND 4-MILE TERRITORIAL SEA. EXCEPT FOR TRANSITION PERIOD FOR BALTIC STATES, FISHING WITHIN ZONE BY FOREIGN VESSELS WILL HENCEFORTH REQUIRE BILATERAL TREATY. MAJOR PURPOSE OF LEGISLATION IS PROTECTION OF TRADITIONAL, BUT ECONOMICALLY MARGINAL, SMALL-SCALE FISHING INDUSTRY.

3. CURRENT LAWS AND REGULATIONS WOULD PRECLUDE SUBSTANTIAL FOREIGN INVESTMENT IN FISHING. FOREIGNERS MAY
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NOT BE PART OWNERS OF ANY VESSEL OVER 19 REGISTERED TONS,

NOR, ALTHOUGH THIS POINT IS SOMEWHAT UNCLEAR, MAJORITY OWNERS OF ANY VESSEL REGISTERED FOR COMMERCIAL PURPOSES. THE CAPTAIN OF ANY FINNISH VESSEL MUST BE A FINNISH CITIZEN. VESSELS OVER 27 METERS IN LENGTH MUST BE REGISTERED UNDER THE COMMERCIAL SHIPPING REGULATIONS, WHICH PROHIBIT FOREIGN OWNERSHIP OF MORE THAN ONE-THIRD OF THE SHARE OF THE COMPANY OWNING IT. FOREIGNERS MAY NOT BE PART OF A PARTNERSHIP IN FINLAND EXCEPT AS A LIMITED LIABILITY PARTNER, A "SILENT" PARTNER.

4. MOREOVER, ALL REGISTRATIONS OF VESSELS MUST BE APPROVED FOR A SPECIFIC PURPOSE, WHICH ENABLES THE GOVERNMENT TO LIMIT THE NUMBER OF VESSELS IN THE COMMERCIAL FISHING BUSINESS AND TO CONTROL EVEN A DOMESTIC CORPORATION'S PENETRATION INTO THIS INDUSTRY. MINISTRY OF AGRICULTURE AND FISHERIES OFFICIAL STATED THAT THE GOVERNMENT'S PRIMARY INTEREST WAS TO MAINTAIN FISHING AS A VIABLE FAMILY INDUSTRY. (COMMENT: THE FINNISH FISHING INDUSTRY CONSISTS PRIMARILY OF OWNER-OPERATED VESSELS WORKING ON A DAILY CATCH AND SELL BASIS. ONE COMPANY OPERATES SEVERAL VESSELS IN NORTH ATLANTIC FISHING FOR HERRING FOR A FINNISH CANNERY, BUT THIS COMPANY IS PROHIBITED FROM OPERATING IN FINNISH WATERS. END COMMENT)

5. THE ABOVE APPLIES TO MAINLAND FINLAND. THE RIGHT TO CONDUCT BUSINESS IN THE ALAND ISLANDS IS RESTRICTED TO THOSE DOMICILED THERE OR RESIDENT FOR AT LEAST FIVE YEARS.

6. OTHER REGULATIONS APPLY TO FOREIGNERS AND CITIZENS ALIKE.
KREHBIEL

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